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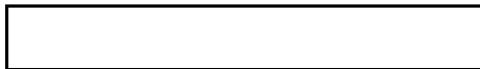


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NOTES

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Iran: The Western oil producers consortium has as yet taken no steps to meet the Shah's recent demand that it increase its projected concession payments by \$100 million during the coming Iranian year, which begins on 22 March. Consortium officials are now weighing the possibility of dealing with second level Iranian representatives instead of the Shah in their next talks in Tehran in March to preserve some flexibility in the negotiations. The consortium may be able to offer about half the amount demanded by the Shah, but the Iranian Government may not be satisfied with this. Tehran has threatened the consortium with punitive legislation if it fails to meet Iranian terms.

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